

FY05-10 PUBLIC SERVICES PROGRAM: FISCAL PLAN				BETHESDA PARKING LOT DISTRICT			
FISCAL PROJECTIONS	FY04 ESTIMATE	FY05 REC	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION
<b>ASSUMPTIONS</b>							
Property Tax Rate: Real/Improved	0.280	0.280	0.280	0.280	0.280	0.280	0.280
Assessable Base: Real/Improved (000)	838,500	918,800	1,029,800	1,146,400	1,257,700	1,323,300	1,376,200
Property Tax Collection Factor: Real Property	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%
Property Tax Rate: Personal/Improved	0.700	0.700	0.700	0.700	0.700	0.700	0.700
Assessable Base: Personal/Improved (000)	176,800	165,000	168,200	172,000	176,600	182,200	188,800
Property Tax Collection Factor: Personal Property	94.3%	94.3%	94.3%	94.3%	94.3%	94.3%	94.3%
Indirect Cost Rate	13.15%	14.32%	14.32%	14.32%	14.32%	14.32%	14.32%
CPI (Fiscal Year)	2.7%	2.4%	2.3%	2.4%	2.5%	2.4%	2.3%
<b>BEGINNING FUND BALANCE</b>	<b>21,713,790</b>	<b>24,456,800</b>	<b>8,989,350</b>	<b>8,218,730</b>	<b>8,702,330</b>	<b>11,671,760</b>	<b>15,935,570</b>
<b>REVENUES</b>							
Taxes	3,594,200	3,736,110	4,069,720	4,423,260	4,767,600	4,990,800	5,185,640
Charges For Services	8,180,200	8,629,160	8,985,370	9,030,290	9,075,450	9,120,820	9,162,980
Fines & Forfeitures	4,220,000	3,939,600	4,030,210	4,126,940	4,230,110	4,331,630	4,431,260
Miscellaneous	381,590	792,230	838,190	1,104,680	1,336,400	1,659,760	1,984,040
<b>Subtotal Revenues</b>	<b>16,375,990</b>	<b>17,097,100</b>	<b>17,923,490</b>	<b>18,685,170</b>	<b>19,409,560</b>	<b>20,103,010</b>	<b>20,763,920</b>
<b>INTERFUND TRANSFERS (Net Non-CIP)</b>							
Transfers To The General Fund	(160,870)	(172,810)	(175,630)	(182,100)	(183,270)	(183,270)	(183,270)
Indirect Costs	(160,870)	(172,810)	(175,630)	(182,100)	(183,270)	(183,270)	(183,270)
Transfers To Special Fds: Tax Supported	(3,871,040)	(4,312,870)	(4,374,270)	(4,438,140)	(4,504,600)	(4,570,770)	(4,636,570)
TMD/BTS	(1,406,120)	(1,405,290)	(1,437,610)	(1,472,110)	(1,508,910)	(1,545,120)	(1,580,660)
Mass Transit PVN Transfer	(2,464,920)	(2,907,580)	(2,936,660)	(2,966,030)	(2,995,690)	(3,025,650)	(3,055,910)
Transfers To Special Fds: Non-Tax + ISF	(1,372,630)	(1,447,000)	(1,416,000)	(1,414,000)	(1,418,000)	(1,437,000)	(1,461,000)
Bethesda Urban District/BUP	(1,372,630)	(1,447,000)	(1,416,000)	(1,414,000)	(1,418,000)	(1,437,000)	(1,461,000)
Revenue Bond Proceeds/Private Lease	8,739,150	0	0	0	0	0	0
Revenue Bond Proceeds	8,739,150	0	0	0	0	0	0
<b>TOTAL RESOURCES</b>	<b>41,424,390</b>	<b>35,621,220</b>	<b>20,946,940</b>	<b>20,869,660</b>	<b>22,006,020</b>	<b>25,583,730</b>	<b>30,418,650</b>
<b>CIP CURRENT REVENUE APPROP.</b>	<b>(7,310,000)</b>	<b>(6,458,000)</b>	<b>(3,100,000)</b>	<b>(2,488,000)</b>	<b>(1,726,000)</b>	<b>(1,018,000)</b>	<b>(867,000)</b>
<b>CIP BOND EXPENDITURES</b>	<b>0</b>	<b>(10,448,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PSP OPER. BUDGET APPROP/ EXP'S.</b>							
Operating Budget	(4,958,310)	(5,024,270)	(5,024,270)	(5,024,270)	(5,024,270)	(5,024,270)	(5,024,270)
Debt Service: Revenue Bonds (Non-Tax Funds only)	(4,699,280)	(4,701,600)	(4,712,100)	(4,718,030)	(3,638,780)	(3,660,680)	(2,021,480)
Labor Agreement	n/a	0	(41,840)	(87,030)	(95,210)	(95,210)	(95,210)
Annualizations and One-Time	n/a	n/a	150,000	150,000	150,000	150,000	150,000
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(9,657,590)</b>	<b>(9,725,870)</b>	<b>(9,628,210)</b>	<b>(9,679,330)</b>	<b>(8,608,260)</b>	<b>(8,630,160)</b>	<b>(6,990,960)</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(16,967,590)</b>	<b>(26,631,870)</b>	<b>(12,728,210)</b>	<b>(12,167,330)</b>	<b>(10,334,260)</b>	<b>(9,648,160)</b>	<b>(7,857,960)</b>
<b>YEAR END FUND BALANCE</b>	<b>24,456,800</b>	<b>8,989,350</b>	<b>8,218,730</b>	<b>8,702,330</b>	<b>11,671,760</b>	<b>15,935,570</b>	<b>22,560,690</b>
<b>END-OF-YEAR RESERVES AS A</b>							
<b>PERCENT OF RESOURCES</b>	<b>59.0%</b>	<b>25.2%</b>	<b>39.2%</b>	<b>41.7%</b>	<b>53.0%</b>	<b>62.3%</b>	<b>74.2%</b>

**Assumptions:**

1. Bond coverage (annual net revenues over debt service requirements) is maintained at about 257 percent in FY05. The minimum requirement is 125 percent.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Investment income is estimated to increase over the six years based upon projected cash balance.
4. Revenues for the air rights lease for Garage 49 are assumed in FY05 through FY10.
5. Revenue bond issue of \$9 million in FY04.
6. The Labor contract with the Municipal and County Government Employees Organization expires at the end of FY07.
7. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY06-10 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
8. For more information regarding the CIP and related projects, refer to the FY05-10 Recommended CIP, Transportation Section.